

any applicable taxing authority for any period of time above the amount of the ad valorem taxes for the year of 1988. The agreed allocated sum of the ad valorem taxes assessed by all taxing authorities on the Leased Premises for the year of 1988 is \$1,216.90. In the event of any such tax increase or special assessment, Lessor shall give to Lessee written notice of each such increase. The amount of the increase in such taxes and the amount of any special assessment for the year in which such increase in taxes or special assessment becomes initially applicable shall be paid by Lessee to Lessor prior to the end of such year. Thereafter, 1/12 of the amount of each such increase shall be added to each of the subsequent twelve monthly installment payments due hereon for each calendar year or part thereof of the term hereof commencing on the first day of January of the year following each such increase in taxes or special assessment. The aforesaid rental amount shall be in addition to the payment and performance by Lessee of all additional obligations imposed on and assumed by it, herein.

If the term of this Lease commences on other than the first day of a calendar month, then the installment of base rental for such month shall be prorated and the installment so prorated shall accrue and be paid on the first day of the next calendar month after the lease term commences. The payment for such prorated month shall be calculated by multiplying the rental by a fraction, the numerator of which shall be the number of days of the lease term occurring during said commencement month and the denominator of which shall be the total number of days occurring in said commencement month.

Effective as of the fifth anniversary of the commencement date of the term of this Lease, and on each fifth anniversary date thereafter, the base rental shall be adjusted and each adjustment shall be based on the United States Consumer Price Index for all Urban Consumers (the "CPI-U Indicator") as published bi-monthly, by the Bureau of Labor Statistics, U. S. Department of Labor. Such adjustment shall be determined by dividing the CPI-U Indicator in effect on each fifth anniversary date then in effect by the CPI-U Indicator published five years prior to the subject adjustment date and multiplying the resultant number by the annual base rental amount then in

effect; provided however, the adjusted annual base rent increase shall in no event be less than ten percent (10%) or more than fifteen percent (15%) of the most recent annual base rental amount.

IV.

Lessee shall use the Leased Premises for the purpose of conducting thereon a radio broadcast business and all activities incidental thereto. Lessee shall not be entitled to use the Leased Premises for any other purpose or purposes without the prior written consent of Lessor.

V.

Lessee, at its expense, shall comply with all federal, state municipal and other laws, ordinances, rules and regulations applicable to the Leased Premises and the business conducted thereon by it. Lessee shall further comply with all reasonable regulations as Lessor may require regarding matters of sanitation and cleanliness. Lessee shall not conduct its business on the Leased Premises in such a manner which could cause the hazard insurance coverage on the Leased Premises to be canceled; will not make any unlawful use of the Leased Premises and will not conduct its business on the Leased Premises in such a manner as to create a violation of any law or ordinances; and will not commit or allow to be committed any act on or about the Leased Premises which is a nuisance to Lessor, the owners of adjacent property, those persons in the general vicinity at the Leased Premises, or which might tend to injure or depreciate the Leased Premises.

VI.

Water is presently made available to the Leased Premises by a water well existing thereon. Lessee shall be obligated to maintain and repair such well at its sole expense, and Lessor shall not have any responsibility with respect thereto.

VII.

Lessee will use all reasonable efforts to not permit any mechanic's lien or liens to be placed upon the Leased Premises, the Improvements or any other property placed on the Leased Premises. If a mechanic's lien is filed on the Leased Premises, the Improvements or any other property on the Leased Premises, Lessee will promptly pay the lien. If default in payment of the lien continues for thirty (30) days after written notice from Lessor to Lessee; Lessor may, at his option, pay

the lien or any portion of it without inquiry as to its validity. Any amount paid by Lessor to remove a mechanic's lien filed against the Leased Premises, the Improvements or any other property on the Leased Premises, including expenses and interest, shall be due from Lessee to Lessor and shall be repaid to Lessor immediately upon delivery of written notice, together with interest at the rate of ten percent (10%) per annum until repaid.

VIII.

Lessee shall, at its own expense and cost, keep the Improvements now or hereafter located on the Leased Premises and all appurtenances thereto, including the heating, air conditioning, electrical and plumbing system, in reasonably good repair and safe condition.

IX.

Lessee shall permit and allow Lessor or his representatives in and upon the Leased Premises from time to time to inspect the same and make such repairs to the Improvements as Lessor shall deem necessary for the proper protection and preservation thereof and Lessor's security interest therein, but this provision shall in no event obligate Lessor to make any such repairs, and any damages resulting from a failure to make proper repairs and to keep the Improvements in reasonably good and safe condition shall be the sole liability and obligation of Lessee. In the event Lessor elects to make any such repairs to the Improvements, after having first given to Lessee ten (10) days advance written notice of any deficiency in the Improvements, and Lessee has failed to make such repairs specified by Lessor within such period of time; then the cost and expense of such repairs incurred by Lessor shall thereupon become an obligation of Lessee to Lessor and shall be paid to Lessor, together with interest thereon at the rate of ten percent (10%) per annum within thirty (30) days after written demand therefor.

X.

Lessee acknowledges that it has thoroughly examined the Leased Premises and the Improvements and made an adequate inspection thereof, and therefore accepts the Leased Premises together with the Improvements thereon in the condition in which the same now exist. Therefore, Lessor shall not be liable to Lessee, or any other persons for personal injuries or death or for damage

to property due to any condition of the Leased Premises or to the condition or design or any defect in the Improvements which may exist or subsequently occur; and Lessee, with respect to itself and its agents, employees, servants and invitees, hereby assumes all risk of injuries or death to persons and damage to property, either proximate or remote by reason of the present or future condition of the Leased Premises or the Improvements. Lessee agrees that it will indemnify and hold Lessor harmless of, from, and against all suits, claims, and actions of every kind by reason of any breach, violation, or non-performance of any of the terms or conditions on the part of Lessee hereunder. Additionally, Lessee agrees to indemnify and hold Lessor harmless of, from, and against all claims, actions, damages, liabilities, and expenses asserted against Lessor on account of injuries or death to persons or damage to property when and to the extent that any such damage, injury or death may be caused, either proximate or remote, wholly or in part by any act or omission, whether negligent or not, of Lessee or any of its agents, servants, employees, contractors, patrons or invitees or of any other person entering upon the Leased Premises under or with the express or implied invitation of Lessee, or if any such injury, death or damage may in any way arise from or out of the occupancy or use by Lessee, its agents, employees, and invitees of the Leased Premises.

XI.

Lessee shall deliver to Lessor a waiver of subrogation from each of the insurance companies issuing policies insuring the Improvements and all other property of Lessee which may exist at any time on the Leased Premises. Accordingly, in the event of any damage or destruction to any of Lessee's property on the Leased Premises, it agrees to look solely to its insurance for recovery; and, in behalf of any insurer providing insurance to it with respect to its property on the Leased Premises, it hereby waives any right of subrogation which said insurer may have or acquire against Lessor by virtue of payment of any loss under such insurance.

XII.

Lessee agrees to maintain at its own cost and expense throughout the term hereof public liability and property damage insurance in an amount and with a company reasonably acceptable to Lessor. Such policy shall name Lessor and Lessee as the insureds and shall be non-cancellable with

respect to Lessor except after thirty (30) days advance written notice. A copy of such policy shall be delivered to Lessor.

XIII.

Lessee hereby grants to Lessor a lien and security interest on the Improvements and on all other fixtures and personal property at anytime situated in or upon said Leased Premises to secure the payment of all rentals and other obligations payable and to become payable to Lessor hereunder and to secure the performance of all obligations of Lessee hereunder. This lien shall be cumulative of and in addition to all other express liens and security interests granted by Lessee to Lessor and to the landlord's lien and any and all other liens existing under any statute or law to secure the same, none of said liens being waived.

XIV.

If Lessee should fail to completely vacate the Leased Premises upon the expiration or termination of this lease, then Lessee shall pay as liquidated damages an amount equal to twice the regular monthly installments of rental for each month which it fails to vacate said premises. No holding over by Lessee after the termination or cancellation of this lease shall operate to extend the term of this lease for a period longer than one (1) month.

XV.

Lessee shall be in default under this Lease Agreement upon the occurrence of any one or more of the following events or conditions (herein called "Event of Default"):

A. Failure to pay the full amount of rental or any other payment required hereunder within ten (10) days after written notice of such failure is delivered by Lessor to Lessee; provided, however, that such ten (10) days notice period shall be inapplicable after Lessor has delivered notice of such failure to pay rent or any other payment to Lessee three (3) times during the term of this lease, in which event default hereunder shall occur upon the failure of Lessee to pay the full amount of rental or any other payment on the date required without the necessity of prior notice of such failure having been given to Lessee.

B. The failure of Lessee to perform or comply with any of its other obligations hereunder within thirty (30) days after written notice of such specific failure to perform or to comply having been delivered by Lessor to Lessee.

C. Lessee's dissolution, termination, of existence, insolvency or business failure, or an assignment by Lessee for the benefit of creditors or the commission of act of bankruptcy, or the institution of voluntary or involuntary bankruptcy proceedings, or the taking over of Lessee's leasehold interest in this lease by a receiver for Lessee or the placing of Lessee's leasehold interest in this lease in the custody of any court or an officer or appointee thereof.

XVI.

Upon the occurrence of an Event of Default as set forth in Paragraph XV hereof, Lessor shall be entitled to the following remedies:

A. Lessor may accelerate the rent for the balance of the term hereof and declare the entire amount thereof immediately due and payable.

B. Lessor may elect to terminate this lease.

C. Lessor may elect, without terminating this lease, to terminate Lessee's right to possession of the Leased Premises. In such event, Lessor may rent the Leased Premises or any part thereof to any person or persons at such rental (granting reasonable concessions if necessary) and for such period of time as Lessor determines practicable, for the account of Lessee, and credit to Lessee any rental thus received, less the expenses of repossession, preparing the Leased Premises for reletting and the reletting thereof. Lessee shall be liable for any deficiency of such rental below the total rental herein provided for the unexpired balance of the term, and such sum or sums shall be paid by Lessee in monthly installments on the rental payment dates as specified herein. Suits to enforce such liability may be brought by Lessor at any time and from time to time on one or more occasions. Lessor shall in no event be liable for failure to relet the Leased Premises; or if the Leased Premises are reletted, for failure to collect the rent under such reletting.

D. Irrespective of whether Lessor elects to terminate this lease or, without terminating the lease, to terminate Lessee's right to possession of the Leased Premises; Lessor may, without additional notice and without court proceedings, re-enter and repossess the Leased Premises and may, at Lessor's option, retain all Improvements, other fixtures, and all personal property thereon or Lessor may remove at Lessee's expense all of said Improvements, other fixtures and personal property from the Leased Premises, using such force as may be reasonable necessary. Lessee hereby waiving any claim arising by reason of such re-entry, repossession or removal or by reason of issuance of any distress warrant or writ of sequestration and agreeing to hold Lessor harmless of any such claims.

Each right and remedy to which Lessor may be entitled upon the occurrence of an Event of Default, including those expressly set forth herein, those set forth in any other documents executed in connection herewith, and those granted by law, are cumulative; and, upon an occurrence of an Event of Default, Lessor may proceed, at his option, with any one or more available remedies with respect to this Lease Agreement. Any act or omission to act by Lessor in connection with any such available remedy or remedies shall not constitute an election of remedies or the waiver or abandonment of any other remedy.

XVII.

Neither the acceptance of rent by Lessor nor the failure by Lessor to complain of any action, non-action or default of Lessee shall constitute a waiver of any of Lessor's rights hereunder. Waiver by Lessor of any right for any default of Lessee shall not constitute a waiver of any right for either a subsequent default of the same obligation or for any other default.

XVIII.

Any notices or communications to be given to either party hereunder shall be given in writing and may be effected by personal delivery or by registered or certified United States mail with postage prepaid as follows:

In the case of Lessor:

Cathryn Long Clark, Executrix
Box 690
Van Vleck, Texas 77482

In the case of Lessee.

North Star Communications, Inc.
3900 Essex Lane, Suite 1100
Houston, Texas 77027

Either party hereto may designate by the prescribed written notice to the other a different address with respect to notices to be furnished to such party.

If notice is effected by personal delivery hereunder, the date and hour at which such delivery was effected shall fix the time of giving of notice. In the event notice is effected by registered or certified United States mail hereunder, the date and hour that the envelope (properly addressed, sealed and with postage prepaid) containing such notice is deposited with a registry clerk of any United States Post Office in Matagorda County, Texas shall fix the time of giving of notice.

XIX.

Upon the expiration of the term of this lease, Lessee shall be obligated to remove from the Leased Premises the Improvements and all fixtures and other property thereon unless an Event of Default exists hereunder at such time. If an Event of Default exists: then, at Lessor's option, Lessee shall either remove all of the Improvements, fixtures and other property from the Leased Premises, or shall allow all of such Improvements, fixtures and other property to remain on the Leased Premises.

XX.

If any provision of this lease shall ever be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision of this lease, but such other provisions shall continue in full force and effect.

XXI.

Lessee shall not assign the Leased Premises or any part thereof or mortgage, pledge or create any security interest in its leasehold interest, or grant any concession or licenses within the Leased Premises except under the following conditions:

- A. Delivery of written notice to Lessor of the proposed assignment or at least thirty (30) days prior to the proposed date thereof, together with the name, address and complete financial statement of the proposed assignee or sub-lessee;

B. The express written assumption by the assignee of the obligations of Lessee herein (but such assumption shall not release Lessee of such obligations):

C. No Event of Default shall exist hereunder, either at the time of delivery of the written notice to Lessor or on the date of the assignment.

Notwithstanding the foregoing, the Lessee shall not be prohibited from subleasing the Leased Premises.

XXII.

The electrical power line providing electricity to the Leased Premises extends from a pole and transformer located on property owned by Lessor which adjoins the Leased Premises. Lessee shall be entitled to continue to receive electrical power at no additional cost other than Lessee's obligation to pay the utility company furnishing electrical power through such means and Lessor agrees to allow such pole, transformer and lines to remain on its adjoining property until such time as electrical power is supplied directly to the Leased Premises.

XXIII.

Lessee shall promptly pay all ad valorem taxes and any special assessments on the improvements and all other fixtures and personal property owned by it which are located on the Leased Premises and shall deliver to Lessor copies of paid receipts prior to delinquency thereof. Should Lessee fail to pay such taxes or special assessments prior to delinquency, Lessor may, at his option, pay such taxes or special assessments and Lessee shall thereupon be obligated to reimburse Lessor within thirty (30) days from written demand for the amount thereof plus interest at the rate of ten percent (10%) per annum from the date of payment by Lessor. Lessee shall be in default hereof in the event it fails to reimburse Lessor as provided above; fails to deliver to Lessor paid receipts for all taxes and any special assessments within thirty (30) days after written demand therefor; or fails to pay all taxes and any special assessments and to delivery to Lessor paid receipts therefor prior to the date of delinquency thereof on three (3) or more occasions during the term hereof.

EXECUTED this 22nd day of APRIL, 1988.

Cathryn Long Clark
CATHRYN LONG CLARK,
Independent Executrix of the Estate of
John G. Long, Deceased

James M. Allen
JAMES M. ALLEN,
Independent Administrator of the Estate of Mary
Adams Long, Deceased

NORTH STAR COMMUNICATIONS, INC.

By:

Title:

Michael A. Wink
Exec. V.P.

23.04 Acres

Subdivision, John Duncan Survey #3, Abstract 150, M. O'Connell Survey, Abstract 476, I. & G.N.R.R. Co. Survey #3, Blk. 3, Abstract 339, & I. & G.N.R.R. Co. Survey No. 2, Block 3, Abstract 275, Matagorda County, Texas

STATE OF TEXAS

I

COUNTY OF MATAGORDA

I

PROPERTY DESCRIPTION of 23.04 acres, more or less, in and a part of the John Duncan Survey #3, Abstract 150, the M. O'Connell Survey, Abstract 476, the I. & G.N.R.R. Co. Survey #3, Block 3, Abstract 339, the I. & G.N.R.R. Co. Survey #2, Block 3, Abstract 275, Matagorda County, Texas, and is a portion of Lots 6 & 7 of the Morton's Buck's Bayou Subdivision, as recorded in Volume 35, Page 143, Deed Records, Matagorda County, Texas, and is a portion of a called 331.32 acre tract of land, described by deed dated March 31, 1944, and recorded in Volume 154, Page 147, Deed Records Matagorda County, Texas. Said 23.04 acres of land is more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod set in the Southeasterly right-of-way line of Texas State Highway #35, a 110 foot wide highway right-of-way, for the Northwesterly corner of this tract herein described. Said iron rod bears N 57° 26' E 723.66 feet from the Westerly corner of the aforesaid Lot 7;

THENCE, N 57° 26' E, continuing along the Southeasterly right-of-way line of Highway #35 for a distance of 500.00 feet to a 5/8 inch iron rod set for the North corner of this tract herein described;

THENCE, S 32° 46' 36" E, for a distance of 302.00 feet to a 5/8 inch iron rod set for an interior corner of this tract herein described;

THENCE, N 57° 26' E, for a distance of 61.78 feet to a 5/8 inch iron rod set for a corner of this tract herein described;

THENCE, S 32° 46' 36" E, for a distance of 1212.03 feet to a 5/8 inch iron rod set for the Easternmost corner of this tract herein described;

THENCE, S 57° 26' W, for a distance of 749.69 feet to a 5/8 inch iron rod set for the Southernmost corner of this tract herein described;

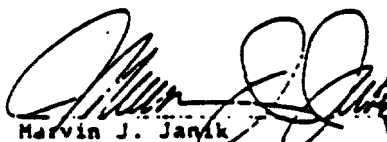
THENCE, N 32° 46' 36" W, for a distance of 913.74 feet to a 5/8 inch iron rod set for a corner of this tract herein described;

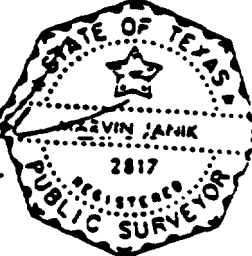
THENCE, N 57° 13' 24" E, for a distance of 187.91 feet to a 5/8 inch iron rod set for an interior corner of this tract herein described;

line at 290.00 feet and continuing for a total distance of 10.00 feet to the PLACE OF BEGINNING, containing within these metes and bounds 23.04 acres, more or less, in and a part of Lots 6 & 7, Morton's Buck's Bayou Subdivision, John Duncan Survey #3, Abstract 150, M. O'Connell Survey, Abstract 476, I. & G.N.R.R. Co. Survey #3, Block 3, Abstract 339, and I. & G.N.R.R. Co. Survey #2, Block 3, Abstract 275, Matagorda County, Texas.

NOTE: THIS SURVEY WAS MADE WITHOUT THE AID OF A TITLE SEARCH OR TITLE REPORT.

The foregoing PROPERTY DESCRIPTION was prepared from an actual on the ground survey made under my direction and supervision in July 1985, and is true and correct to the best of my knowledge and belief.


Marvin J. Janik
Registered Public Surveyor
No. 2817



2-1000-1

July 17, 1985

Exhibit 3.3D

ASSIGNMENT OF LEASE

This Assignment of Lease (the "Agreement") is entered into by and between LANDRUM ENTERPRISES, INC., a Texas corporation ("Assignor") and CHAMELEON RADIO CORPORATION, a Texas corporation ("Assignee").

WHEREAS, Assignee and Assignor have heretofore entered into that certain Agreement of Purchase and Sale of Assets dated March ____, 1995 (the "Purchase Agreement") providing for the sale by Assignor and the purchase by Assignee of certain real and personal property comprising radio station KIOX-AM in Bay City, Texas (the "Property").

WHEREAS, Assignor is a party to that certain lease referenced on Exhibit A attached hereto and incorporated herein (the "Lease") and the Purchase Agreement requires the assignment of Assignor's interest in the Lease by Assignor to Assignee and the Assignee's assumption of Assignor's duties and obligations under the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Assignment of Lease. Assignor hereby assigns and delegates to Assignee, and Assignee hereby agrees to assume and accept the delegation of all of Assignor's right, title and interest in and to and obligations under the Lease.
2. Further Assurances. Each of the parties hereby agrees to take or cause to be taken such further action, to execute, deliver and file, or cause to be executed, delivered and filed, such further documents and instruments as may be necessary to effectuate fully the purposes, terms and conditions of this Agreement.
3. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas.
4. Capitalized Terms. All capitalized terms used but not defined herein shall have the meanings assigned to them in the Purchase Agreement.
5. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which together shall constitute but one instrument.
6. Miscellaneous. Nothing contained herein shall limit, diminish, increase or alter in any respect the representations, warranties, covenants or agreements made by Assignor and Assignee pursuant to the Purchase Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of March ____, 1995.

ASSIGNOR:

LANDRUM ENTERPRISES, INC.,
a Texas corporation

By: _____
Name: _____
Title: _____

ASSIGNEE:

CHAMELEON RADIO CORPORATION,
a Texas corporation

By: _____
Name: _____
Title: _____

EXHIBIT A

The Lease

Lease Agreement dated August 22, 1988, by and between Cathryn Long Clark, Independent Executrix of the Estate of John G. Long, Deceased, and James M. Allen, Independent Administrator of the Estate of Mary Adams Long, Deceased, as lessor, and North Star Communications, Inc., as lessee, lessee's interest thereunder being assigned to Assignee by instrument dated December 22, 1994 and lessor's interest thereunder being subsequently assigned to J. F. Long and Cathryn L. Clark, a Texas partnership.

EXHIBIT 7.1B**DEED OF TRUST**

THE STATE OF TEXAS
COUNTY OF MATAGORDA

§
§
§

I.**DEED OF TRUST**

A. The Grant. Know all persons by these presents that in consideration of certain indebtedness, justly owing by CHAMELEON RADIO CORPORATION, a Texas corporation (herein referred to as "Mortgagor", whether one or more), to LANDRUM ENTERPRISES, INC., a Texas corporation (herein referred to as "Mortgagee"), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration paid to Mortgagor, the receipt and sufficiency of which are hereby acknowledged, Mortgagor has granted, assigned, transferred and conveyed, and does hereby grant, assign, transfer and convey unto CHANSE L. McLEOD, Trustee (herein referred to as the "Trustee"), and also to the Substitute Trustee as hereinafter provided for (herein referred to as the "Substitute Trustee"), all of the following described property:

(1) The lessee's interest under that certain Lease Agreement dated August 22, 1988, by and between Cathryn Long Clark, Independent Executrix of the Estate of John G. Long, Deceased and James M. Allen, Independent Administrator of the Estate of Mary Adams Long, Deceased, as lessor (lessor's interest thereunder being subsequently assigned to J. F. Long and Cathryn L. Clark, a Texas partnership), and North Star Communications, Inc., as lessee (lessee's interest thereunder being assigned to Mortgagee by instrument dated December 22, 1994, and Mortgagee's interest as lessee thereunder being assigned to Mortgagor by instrument of even date herewith) (the "Lease") covering certain real property located in Matagorda County, Texas, being more particularly described on Exhibit A attached hereto and incorporated herein by reference for all purposes (the "Leased Property"), together with all privileges and appurtenances thereto and all right, title and interest (including any reversionary interest) now and/or hereafter owned, claimed, held or acquired by Mortgagor, its successors and assigns, in and to (a) the whole or any part of the Leased Property (including all mineral rights and interests of Mortgagor relating thereto), and/or (b) any easements, ways, alleys and rights of ingress and egress appurtenant to the Leased Property, and/or (c) any and all strips, gores or pieces of land abutting, bounding, adjoining, adjacent and/or contiguous to the Leased Property (whether owned or claimed by deed, limitations or otherwise) and/or (d) any street or road adjacent and/or contiguous to the Leased Property (said Lease, rights and interests described in

this subparagraph (1) being herein collectively referred to as the "Leasehold Estate");

(2) Any and all of Mortgagor's interest in and to all buildings, constructions, pipelines and other improvements now or hereafter placed on the Leasehold Estate, as well as all appurtenances, betterments and additions thereto; all and singular the rights, privileges, hereditaments, and appurtenances in any wise incident or appertaining to the Leasehold Estate and/or improvements thereon including, without limitation, any and all rights to (a) utilities, utility lines, utility commitments, utility connections, utility capacity, capital recovery charges, impact fees and other fees heretofore paid in connection with same, (b) reimbursements or other rights pertaining to utilities or utility services provided to the Leasehold Estate and/or the improvements thereon and (c) the present or future use or availability of waste water facilities, waste water capacity, water, water and storm drainage or other utility facilities to the extent same pertain to or benefit the Leasehold Estate and/or the improvements thereon, including without limitation all reservations of or commitments or letters covering any such use in the future, whether now owned or hereafter acquired; and the rents, revenues, profits and income and other benefits paid or payable in connection with the use of or arising from the Leasehold Estate and/or improvements thereon;

(3) Any and all of Mortgagor's interest in and to all furniture, fixtures, equipment, machinery, office machines, office supplies and materials, appliances, construction materials, personal property, supplies, tools, paintings, sculptures, murals, art work, books, records, journals, ledgers, customer lists, correspondence, memoranda, blue prints, maps, plats, drawings, plans, specifications and files now or hereafter or from time to time situated on or in or used in connection with the Leasehold Estate and/or the improvements thereon, whether or not affixed to the realty, including, but not limited to, antennae, transmitting, broadcasting and receiving facilities and equipment, control room facilities and equipment, generators, amplifiers, lighting, heating, electrical, ventilating, air conditioning, sprinkling, mechanical and plumbing materials, fixtures, supplies and equipment, water and power systems, engines, boilers, furnaces, elevators, pipes, ducts, conduits, motors, refrigeration plants, awnings, shrubbery, ranges, ovens, refrigerators, cabinets, dishwashers, disposals, carpeting and swimming pool equipment, and all after-acquired property in the same categories; all additions and/or accessions to, and all renewals, substitutions and replacements of any of the foregoing;

(4) Any and all of Mortgagor's interest in and to any and all easements, rights of way, servitudes, surface rights, interests in land, permits, licenses, grants affecting land, and all amendments thereof, relating or appurtenant to the Leasehold Estate and/or any of the improvements, fixtures, personal property, easements, rights, interests and/or other items described in subparagraphs (1) through (3) above, now owned or hereafter acquired, including without limitation, all franchises, privileges, ordinances, permits, licenses, grants, leases, consents, possessory and prescriptive rights of

Mortgagor in, on, over, under, across and through lands, roads, highways, railroads, canals, channels, waterways, ditches, bridges or structures, or elsewhere, together with Mortgagor's interest (now or hereafter acquired) in all fixtures, improvements and all tangible and intangible personal property now or hereafter from time to time situated on, in, over, under, across or through, attached to or used in connection with such properties and all rights and appurtenances incident thereto;

(5) All of the estate, interest, right, title, other claim or demand, both in law and in equity, including claims or demands with respect to any insurance policies or the proceeds of any insurance in effect with respect thereto, which Mortgagor now has or may hereafter acquire in any of said property described in subparagraphs (1) through (4) above, and any other proceeds from any sale or disposition thereof which Mortgagor now has or may hereafter acquire and any and all awards made for the taking of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of such property;

(6) All rights, licenses, permits and authorizations issued by any regulatory agency (including, without limitation, the FCC), trademarks, tradenames, service marks, copyrights, franchises, and other intangible personal property of Mortgagor of whatsoever kind and character which are used or useful in or in connection with the operation of the Leasehold Estate, including, without limitation, all business, goodwill, licenses, authorizations and applications, the right to use the call letters of the radio stations operated by Mortgagor, all radio time and advertising agreements and all of those certain agreements, arrangements, commitments and understandings, written or oral, expressed or implied, material to the Leasehold Estate or to the operation thereof, to which Mortgagor is a party or by which the Properties (as defined below) are bound, all inventories (including, without limitation, inventories of materials, supplies and replacement parts and tapes, recorded programs and commercials and Mortgagor's library of records, tapes and recordings) maintained by Mortgagor for, or in connection with, the operation of a radio station at the Leasehold Estate; and

(7) With respect to the Leasehold Estate and all of the improvements, fixtures, personal property, easements, rights, interests and/or other items described in subparagraphs (1) through (6) above, all and singular the tenements, hereditaments and appurtenances belonging or in any wise appertaining to such property, or any part thereof, now owned or hereafter acquired, including, without limitation, all reversions, remainders, proceeds, rents, revenues, issues, earnings, income, products and profits thereof, and all the right, title, interest and claim whatsoever, at law as well as in equity, of Mortgagor in and to the above described property (all of said property, rights and interests described in subparagraphs (1) through (7) above in this Article I.A are hereinafter collectively referred to herein as the "Properties").

TO HAVE AND TO HOLD the Properties unto the Trustee and also unto the Substitute Trustee, and the assigns of the Trustee or Substitute Trustee, and Mortgagor does hereby bind Mortgagor and the heirs, legal representatives, successors and assigns of Mortgagor to warrant and forever defend all and singular the Properties unto the Trustee and also unto the Substitute Trustee, and unto the

assigns of the Trustee or Substitute Trustee, and against every person or party whomsoever claiming or to claim the same, or any part thereof, subject, however, to any and all matters of record as of the date hereof to the full extent same are valid and pertain to the Properties (the "Permitted Encumbrances").

B. The Indebtedness. This conveyance is made in trust, however, to secure the performance of all covenants and agreements contained in this instrument or any other instrument executed in connection herewith or as security for the note herein described, and the full and prompt payment and performance when due (by lapse of time or otherwise) of the following indebtedness (herein referred to as the "Indebtedness"):

(1) Any and all sums, including principal, interest, expenses, prepayment penalties, court costs and attorneys' fees, called for in that certain promissory note (herein called the "Note") of even date herewith executed by Mortgagor payable to the order of Mortgagee, in the principal amount of One Hundred Thousand and No/100 Dollars (\$100,000.00), bearing interest at the rate and being due and payable as therein stated, at the address listed herein for Mortgagee or elsewhere as the Mortgagee or holder of the Note may direct, containing provisions for interest at the rate therein stated on the entire unpaid amount of principal and interest while any default continues thereunder, and for acceleration of maturity and the collection of attorneys' fees under certain conditions, reference to the Note being here made for all purposes; the scheduled maturity date of the Note being defined therein;

(2) All sums, including principal, interest, expenses, court costs, attorneys' fees and prepayment penalties, if any, called for in any note or other instrument representing, in whole or in part, a renewal, extension, modification or rearrangement of the Indebtedness; it being agreed, however, that Mortgagee is under no obligation to renew, extend or rearrange said Indebtedness; and

(3) All sums and/or obligations owing by Mortgagor to Mortgagee or other holder(s) of any part of the Indebtedness pursuant to the terms and provisions of this Deed of Trust (herein referred to as this "Deed of Trust"), as set forth hereinbelow, or any other instrument now or hereafter securing any part of the Indebtedness.

C. Remedies of Mortgagee. If the Indebtedness is fully paid and performed as and when the same becomes due, and if all of Mortgagor's covenants and agreements herein are fully kept and performed, then this conveyance shall thereupon become of no further force and effect and shall be released by Mortgagee or other holder(s) of the Indebtedness upon the written request and at the expense of Mortgagor. But in case there occurs any default in the payment of the Indebtedness, in whole or in part, as and when the same is or becomes due, in whatever way the maturity thereon may be brought about, or if there shall occur any other Event of Default hereunder (as hereinafter defined), then Mortgagee may, at its election by or through Trustee or otherwise, exercise any or all of the following rights, remedies and recourses:

(1) Acceleration of Indebtedness. Mortgagee may declare the entirety of the Indebtedness, including the Note herein described and all principal,

accrued interest, court costs and attorneys' fees hereunder, immediately due and/or payable, without notice of intention to accelerate, notice of acceleration, presentment, protest, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable;

(2) Mortgagee's Right to Possession. Mortgagee may enter upon the Properties and take exclusive possession thereof. If Mortgagor remains in possession of all or any part of the Properties after an Event of Default and without Mortgagee's prior written consent thereto, it shall be considered a tenant at sufferance, and Mortgagee may invoke any and all legal remedies to dispossess Mortgagor, including, specifically, one or more actions for forcible entry and detainer, trespass to try title and writ of restitution. Nothing contained in the foregoing sentence shall, however, be construed to impose any greater obligation or any prerequisites to acquiring possession of the Properties after an Event of Default that would have existed in the absence of such sentence;

(3) Mortgagee's Right to Manage. Mortgagee may hold, lease, manage, operate or otherwise use or permit the use of the Properties, either by itself or by other persons, firms or entities, in such manner, for such time and upon such other terms as Mortgagee may deem to be prudent and reasonable under the circumstances (making such repairs, alterations, additions and improvements thereto and taking any and all other action with reference thereto, from time to time, as Mortgagee shall deem necessary or desirable), and apply all rents and other amounts collected by Mortgagee in connection therewith in accordance with the provisions governing application of proceeds set forth herein;

(4) Foreclosure. Mortgagee may sell or offer for sale the Properties in such portions, order and parcels as Mortgagee may determine, with or without having first taken possession of the same, to the highest bidder for cash at public auction. Such sale shall be made at the courthouse of the County wherein the Leased Property (or any of that portion thereof to be sold) is situated (whether the parts or parcels thereof, if any, in different counties are contiguous or not, and without the necessity of having any personal property hereby mortgaged present at such sale) on the first Tuesday of any month between the hours of 10:00 a.m. and 4:00 p.m. after posting a written or printed notice or notices of the place, the earliest time at which the sale will begin and terms of the sale of the Properties for twenty-one (21) days prior to the date of the sale at the courthouse door of the county in which the sale is to be made and at the courthouse door of any other county in which a portion of the Properties may be situated and filing a copy of such notice(s) in the office of the county clerk in each of such counties, and by serving written notice of the proposed sale at least twenty-one (21) days preceding the date of sale by certified mail on each debtor obligated to pay the Indebtedness according to the records of the Mortgagee. Service of such notice shall be completed upon deposit of the notice, enclosed in a postpaid wrapper, properly stamped and addressed to such debtor at the most recent address as shown by the records of the Mortgagee, in a post office or official depository under the care and custody of the United States. It is agreed that the posting and transmittal of notices may be performed by the Trustee, Mortgagee, or by any person acting for them. In lieu of the foregoing, the sale may be accomplished by following the procedures permitted or required

by Tex. Prop. Code Ann. §51.002 (Vernon 1984), as same may be amended from time to time, relating to the sale of real estate and/or by Chapter 9 of the Texas Uniform Commercial Code relating to the sale of personal property collateral after default by a debtor (as said Section and Chapter may now exist or may hereafter be amended or succeeded), or by any other present or subsequent articles or enactments relating to the same. Nothing contained in this Paragraph shall be construed to limit in any way Trustee's rights to sell the Properties by private sale if, and to the extent, that such private sale is permitted under the laws of the State of Texas or by public or private sale after entry of judgment by any court of competent jurisdiction ordering the same. At any such sale (i) whether made under power herein contained, the aforesaid §51.002, the Texas Uniform Commercial Code, any other legal requirement or by virtue of any judicial procedure or any other legal right, remedy or recourse, it shall not be necessary for Trustee to have physically present, or to have constructive possession of, the Properties (Mortgagor hereby covenanting and agreeing to deliver to Trustee any portion of the Properties not actually or constructively possessed by Trustee immediately upon demand by Trustee), and the title to and right of possession of any such property shall pass to the purchaser thereof as completely as if the same had been actually present and delivered to purchaser at such sale, (ii) each instrument of conveyance executed by Trustee shall contain a general warranty of title, binding upon Mortgagor, (iii) each and every recital contained in any instrument of conveyance made by Trustee shall conclusively establish the truth and accuracy of the matters recited therein, including, without limitation, nonpayment of the Indebtedness, advertisement and conduct of such sale in the manner provided herein and otherwise by law and appointment of any successor Trustee hereunder, (iv) any and all prerequisites to the validity thereof shall be conclusively presumed to have been performed, (v) the receipt of Trustee or of such other party or officer making the sale shall be a sufficient discharge to the purchaser or purchasers for his or their purchase money and no such purchaser or purchasers, or his or their assigns or personal representatives, shall thereafter be obligated to see to the application of such purchase money or be in any way answerable for any loss, misapplication or nonapplication thereof, (vi) to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim and demand whatsoever, either at law or in equity, in and to the property sold and such sale shall be a perpetual bar, both at law and in equity, against Mortgagor, and against any and all other persons claiming or to claim the property sold or any part thereof, by, through or under Mortgagor, and (vii) to the extent and under such circumstances as are permitted by law, Mortgagee may be a purchaser at any such sale;

(5) Appointment of Receiver. Mortgagee may, upon, or at any time after commencement of foreclosure of the lien and security interest provided for herein or any legal proceedings hereunder, make application to a court of competent jurisdiction as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Properties as security for the repayment of the Indebtedness, for appointment of a receiver of the Properties, and Mortgagor hereby irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Properties upon such terms as may be approved by the court, and shall apply all income

from the Properties in accordance with the provisions governing proceeds set forth hereinafter;

(6) Basis for Remedies. Mortgagee may exercise any and all rights, remedies and recourses granted under this instrument or other instruments securing the Indebtedness, in equity, at law or by virtue of statute or otherwise;

(7) Additional Provisions Relating to a Sale of the Properties. The following provisions shall also apply with regard to Mortgagee's rights and remedies hereunder:

a. The Properties may be sold in one or more parcels and in such manner and order as Trustee, in its sole discretion, may elect, it being expressly understood and agreed that the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales but other and successive sales may be made until all of the Properties have been sold or until the Indebtedness has been fully satisfied. As among the various counties in which items of the Properties may be situated, sales in such counties may be conducted in any order that the Trustees may deem expedient; and any one or more of such sales may be conducted in the same month, or in successive or different months, as the Trustee may deem expedient;

b. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives all notices of any Event of Default (except as may be provided for under the terms hereof) or of Mortgagee's or Trustee's election to exercise or his actual exercise of any right, remedy or recourse provided for under this instrument;

c. In case Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under this instrument and shall thereafter elect to discontinue or abandon the same for any reason, Mortgagee shall have the unqualified right so to do and, in such event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Indebtedness, the Properties and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked;

d. The proceeds of any sale of, and the rents and other income generated by the holding, leasing, operating or other use of, the Properties may be applied by Mortgagee (or the receiver, if one is appointed) to the extent that funds are so available therefrom in the following orders of priority: (i) first, to the payment of the costs and expenses of taking possession of the Properties and of holding, using, leasing, maintaining, repairing, improving, and selling the same, including, without limitation, (1) reasonable Trustee's fees; (2) costs of advertisement; and (3) at Mortgagee's option, payment of any and all charges, taxes, premiums and prior liens, security interests or other rights, titles or interests on the Properties (without in any way implying Mortgagee's prior consent to the creation thereof); (ii) second, to the payment of all amounts, other than the principal amount of the Indebtedness and accrued unpaid interest thereon, which may be due to the Mortgagee under this instrument,

together with interest thereon as provided herein; (iii) third, to the payment of all accrued but unpaid interest due on the Note; (iv) fourth, to the payment of the principal amount outstanding on the Note; (v) fifth, to the payment of any portion of the Indebtedness not yet paid or satisfied in such order as Mortgagee may elect in its sole discretion, (vi) sixth, to the payment of any indebtedness or obligation secured by a subordinate deed of trust or security interest on all or any part of the Properties; and (vii) seventh, to Mortgagor; provided, however, nothing herein shall require Mortgagee to apply said proceeds as aforesaid, it being agreed that Mortgagee may apply said proceeds in any other manner allowed by law. Any party liable on the Indebtedness shall be liable for any deficiency remaining in the Indebtedness subsequent to the sale referenced herein; and

e. Mortgagee shall have the right to become the purchaser at the sale of the Properties hereunder or pursuant to any other means, and shall have the right to be credited on the amount of its bid therefor all of the Indebtedness due and owing as of the date of said sale; and

f. Upon foreclosure of the Properties under this Deed of Trust, Mortgagee shall have the right to cancel any policy of insurance covering all or any part of the Properties and shall be entitled to receive any unearned premiums relating to such policy. Any such unearned premiums received by Mortgagee may be applied by Mortgagee in accordance with the provisions governing application of proceeds set forth above.

(8) Installment Foreclosure. If default is made in the payment of any installment of the Note or any other note secured by this instrument, or in payment of any other part of the Indebtedness, Mortgagee or other holder(s) thereof shall have the option to proceed with foreclosure in satisfaction of such item or items, either through the courts or by directing the Trustee or the Substitute Trustee to proceed as if under a foreclosure, conducting the sale as herein provided and without declaring the whole debt or all of the Indebtedness due, and if said sale is made because of such default, such sale may be made subject to the unmatured part of the Indebtedness, but as to the unmatured part of the Indebtedness, this Deed of Trust shall remain in full force and effect just as though no sale had been made under the provisions of this paragraph. Several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Indebtedness, it being the purpose hereof to provide for a foreclosure and sale of the Properties, in whole or in part, for any matured portion of the Indebtedness without exhausting the power of foreclosure and the power to sell the Properties, in whole or in part, for any other part of the Indebtedness, whether then matured or subsequently maturing.

D. Substitute Trustee. In case of the resignation of the Trustee, or the inability (through death or otherwise), refusal or failure of the Trustee to act, or at the option of Mortgagee or the holder(s) of a majority of the Indebtedness for any other reason (which reason need not be stated), a Substitute Trustee may be named, constituted and appointed by Mortgagee or the holder(s) of a majority of the Indebtedness, without other formality than an appointment and designation in writing, which appointment and designation shall be full evidence of the right and

authority to make the same and of all facts therein recited, and this conveyance shall vest in the Substitute Trustee the title, powers and duties herein conferred on the Trustee originally named herein, and the conveyance of the Substitute Trustee to the purchaser(s) at any sale of the Properties or any part thereof shall be equally valid and effective. The right to appoint a Substitute Trustee shall exist as often and whenever from any of said causes, the Trustee, original or Substitute, resigns or cannot, will not or does not act, or Mortgagee or the holder(s) of a majority of the Indebtedness desires to appoint a new Trustee. No bond shall ever be required of the Trustee, original or Substitute. The recitals in any conveyance made by the Trustee, original or Substitute, shall be accepted and construed in court and elsewhere as prima facie evidence and proof of the facts recited, and no other proof shall be required as to the request by Mortgagee or the holder(s) of a majority of the Indebtedness to the Trustee to enforce this Trust, or as to the notice of or holding of the sale, or as to any particulars thereof, or as to the resignation of the Trustee, original or Substitute, or as to the inability, refusal or failure of the Trustee, original or Substitute, to act, or as to the election of Mortgagee or the holder(s) of a majority of the Indebtedness to appoint a new Trustee, or as to appointment of a Substitute Trustee, and all prerequisites of said sale shall be presumed to have been performed; and each sale made under the powers herein granted shall be a perpetual bar against Mortgagor and the heirs, personal representatives, successors and assigns of Mortgagor. Trustee, original or substitute, is hereby authorized and empowered to appoint any one or more persons as attorney-in-fact to act as Trustee under him and in his name, place and stead in order to take any actions that Trustee is authorized and empowered to do hereunder, such appointment to be evidenced by an instrument signed and acknowledged by said Trustee, original or substitute; and all acts done by said attorney-in-fact shall be valid, lawful and binding as if done by said Trustee, original or substitute, in person.

E. Exculpation and Indemnification of the Trustee. The Trustee shall not be liable for any act or omission or error of judgment it being the intent of the parties hereto that the Trustee shall not be liable for its ordinary sole or contributory negligence. The Trustee may rely on any document believed by the Trustee in good faith to be genuine. All money received by the Trustee shall, until used or applied as herein provided, be held in trust, but need not be segregated (except to the extent required by law), and the Trustee shall not be liable for interest thereon. Mortgagor shall indemnify the Trustee against all losses, damages, liabilities, claims, causes of action, judgments, court costs, attorneys' fees and expenses that the Trustee may incur in the performance of the Trustee's duties hereunder or otherwise in connection with this Deed of Trust. The foregoing shall also apply to any Substitute Trustee hereunder.

II.

REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS

Mortgagor warrants and covenants to Mortgagee and agrees with Mortgagee as follows:

A. Title. Until the Indebtedness is fully paid and this instrument is released, Mortgagor will not make any hypothecation, assignment or pledge of the Lease, any other leases, rents or other income relating to or arising from the Properties to anyone except Mortgagee without Mortgagee's prior written consent.

B. Taxes and Other Charges. Mortgagor will pay or cause to be paid when due and prior to delinquency all taxes, assessments and other charges of every type or nature assessed against or imposed upon the Properties or any part thereof, including, without limitation, ad valorem taxes or assessments and water, gas, sewer, electricity and other utility charges, and will pay when due any other encumbrances that might become a lien against the Properties or any part thereof prior to the lien or other rights of Mortgagee under this instrument, and Mortgagor will deliver to Mortgagee, at least thirty (30) days prior to the date on which each such tax, assessment or other charge becomes past-due, a receipt showing the payment of same, provided, Mortgagor may in good faith contest by proper legal proceedings the validity or amount of any tax, assessment, or charge Mortgagee has agreed to pay under this Deed of Trust, provided Mortgagor deposits with Mortgagee as security for the payment of such contested item an amount equal thereto plus all costs, interest and penalties which might accrue thereon (as estimated by Mortgagee), and further provided, that Mortgagor will be obligated to pay such contested item and all costs, interest and penalties which accrue thereon and furnish Mortgagee proof of such payment at least sixty (60) days before the date the Properties or any part thereof may be seized or sold under process of law because of the nonpayment of said tax, assessment or charge.

C. Insurance. Mortgagor will at its expense, at all times and from time to time, keep the full insurable portion of the Properties and any and all improvements located on the Leasehold Estate continually insured in companies approved by Mortgagee against such risks, hazards, and liabilities (including, without limitation, business interruption and/or rental insurance) for such amounts, in such forms of insurance, and in such manner as may be required and approved by Mortgagee, for the benefit of Mortgagee as additional security, and will deliver to Mortgagee all policies and receipts relating to such insurance, with a standard mortgagee clause acceptable to Mortgagee attached to each policy, which shall provide that the proceeds shall be payable to Mortgagee. All fire and extended coverage insurance policies shall be for the full insurable value of the insurable portion of the Properties on a one hundred percent (100%) replacement cost basis, but in no event for an amount less than the outstanding balance due and owing on the Note. Each renewal policy shall be delivered to Mortgagee not less than ten (10) days before the termination of the prior policy, and with each policy there will be delivered to Mortgagee a receipt showing payment of the premium paid therefor. Additionally, it is agreed such policies shall contain provisions that the same may not be cancelled or altered unless Mortgagee is given fifteen (15) days prior written notice thereof and that Mortgagee may, but shall not be obligated to, make premium payments to prevent any cancellation and to effect any endorsement, reissuance or alteration of same and such payments may be accepted by the insurer. Alternatively, Mortgagee shall have the rights to procure single interests insurance to itself hereunder with respect to the Properties. Mortgagee reserves the right at any time and from time to time to require Mortgagor to increase the amount of its replacement cost insurance to fully insure the full replacement cost of the Properties as determined by Mortgagee in its sole discretion. Additionally, Mortgagee shall have the right to require Mortgagor to obtain an inflation guard endorsement to the full extent same is available from